

City of Susanville Total Debt Service

**FINANCE
TOTAL DEBT SERVICE**

WATER ENTERPRISE FUND

	Original Issue Amount	Amount Outstanding June 30, 2002	Retired	Amounts Outstanding June 30, 2003
2000 Revenue Bond	\$ 6,880,000	\$ 6,635,000	\$ 115,000	\$ 6,520,000

Water Enterprise debt service requirements are as follows:

Year Ended June 30	Bonds Payable		TOTAL REQUIREMENT
	Principal	Interest	
2004	\$115,000	\$352,450	\$467,450
2005	\$125,000	\$347,505	\$472,505
2006	\$130,000	\$342,068	\$472,068
2007	\$135,000	\$336,348	\$471,348
2008	\$140,000	\$330,273	\$470,273
<u>Hereafter</u>	<u>\$875,000</u>	<u>\$500,150</u>	<u>\$10,375,156</u>
TOTALS	\$ 6,520,000	\$ 6,208,800	\$12,728,800

2000 Revenue Bond – Interest from 4.05% to 5.7% is payable June 1 and December 1, maturities are payable on June 1 in annual redemptions of \$445,000 and above. Final payment is June 1, 2030. Original issue was \$6,880,000. Proceeds were used to repay the 1992 Revenue Bonds Series A and provide funds for water system improvements and equipment.

GENERAL LONG TERM DEBT

	Original Issue Amounts	Amount Outstanding June 30, 2002	Retired	Amounts Outstanding June 30, 2003
1992 Rev Bond Series B	\$1,650,000	\$1,500,000		\$1,500,000
<u>2002 City Hall Bond</u>	<u>\$2,270,000</u>	<u>\$2,270,000</u>		<u>\$2,270,000</u>
TOTALS	\$3,900,000	\$3,770,000		\$3,770,000

1992 Revenue Bond Series B Interest from 6.6% to 7.75% is payable on March 1 and September 1. Maturities are payable on September 1 in annual redemptions of \$35,000 and above. Final payment is September 1, 2017. Original issue is \$1,650,000.

2002 City Hall Revenue Bond Interest from 2.2% to 5.0% is payable on March 1 and September 1. Maturities are payable on September 1 in annual redemptions of \$55,000 and above. Final payment is September 1, 2027. Original issue was \$2,270,000.

Note: The City Hall Revenue Bond issue is secured by the City of Susanville pledging Motor Vehicle License Fee as payment of the Bonds. The Pledge of Motor Vehicle License Fees condition also contains the option, that if City is unable to make the debt service payment, the trustee can go directly to the State of California Controller for debt payment from the City's share of Vehicle License Fees. **Source:** Susanville Public Financing Authority Refunding Lease Revenue Bond (Series 2002, Pages 9 and 10 of official statement dated 6/4/2002).

The City of Susanville also has a Capital Lease Payable debt for various vehicles and equipment. The liabilities for this lease program are charged to various City departments. Amount outstanding as of June 2003 was \$393,311.

Certificate of Participation and Bond issue TOTALS:

Natural Gas Original Issue	\$22,500,000.00
Additional Issue	\$ 1,990,000.00
Water System	\$ 6,520,000.00
General Debt	\$ 3,770,000.00
Capital Leases Payable	<u>\$ 393,923.00</u>
TOTAL	\$ 34,923,311.00

Note: All debt issued carries various interest rates. The \$35,283,311 debt issued must be paid over time with interest.

Recap of Debt Payments:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004 Natural Gas COPs		\$ 1,322,038	\$ 1,322,038
2003 COPs		\$ 48,575	\$ 48,575
2004 Water	\$ 115,000	\$ 352,450	\$ 467,450
200 Revenue Bond			
2004 General Long Term Debt	\$ 305,000	\$ 206,680	\$ 511,680
2004 Capital Lease	\$ 201,805	\$ 19,094	\$ 220,889
TOTAL 2004	\$ 621,805	\$ 1,948,837	\$ 2,570,642
2005 Natural Gas COP's		\$ 1,322,038	\$ 1,322,038
2003 COP's		\$ 48,575	\$ 48,575
2005 Water	\$ 125,000	\$ 347,505	\$ 472,505
2005 General Long Tern Debt	\$ 115,000	\$ 201,349	\$ 316,349
TOTAL 2005	\$ 240,000.00	\$ 1,919,467.00	\$ 2,159,467.00
2006 Natural Gas COP's		\$ 1,322,038	\$ 1,322,038
2003 COP's		\$ 92,037	\$ 92,037
2006 Water	\$ 130,000	\$ 342,068	\$ 472,068
2006 General Long Term Debt	\$ 115,000	\$ 195,496	\$ 310,496
TOTAL 2006	\$ 245,000	\$ 1,951,639	\$ 2,196,639

These examples of debt repayment for the years listed illustrate what will generally be debt payment requirements in future years.